GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department -Attachment of movable and immovable properties in respect of the accused A-9 Saketi Prasad and A-8 Gara Pratap Kumar in the cases against "Indi Trade Capital Limited"- Sriram Tankala, registered in Cr.Nos.93/2017 Offence under sections 406, 409, 420, 120 (B) read with section 34 of the Indian Penal Code, 1860(Act No.45 of 1860) and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) and sections 5, 6, 9, 53 of Prohibition of Binami Property Transactions Act,1988 of Santhakaviti Police Station, Srikakulam District and two other cases - Ad-interim Orders – Issued.

Home (General. A) Department

G.O.MS.No. 59 Dated: 04-06-2020
Read the following:-

1) G.O.Ms.No.193, Home (General.B) Department, Dated: 23-08-2001.
2) G.O.Ms.No.136, Home (General.A) Department, Dated: 17-10-2019.
3) G.O.Ms.No.137, Home (General.A) Department, Dated: 17-10-2019.
4) From the Addl. Director General of Police, Crime Investigation Department, Andhra Pradesh,Mangalagiri Letter in C.No.1328/C.13/CID/2019, dated:07.12.2019.

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O R D E R

1) Whereas, in the G.O first read above, to safe guard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, Crime Investigation Department, as the case may be, as the "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Act No.17 of 1999) to exercise control over the properties attached by the Government under sections 3 and 8 of the said Act.

2) And whereas, in the reference second read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has reported that the accused Tankala Sriram (A-1) took a Franchise (Sub-Broker) as Authorized Person with technical support of "Indi Trade Capital Limited", Head office at Kochi, Kerala State, registered with SEBI (NSE, BSE, NSEI and NSDL, CDSI). During March-2015, the accused (A-1) Tankala Sriram established an office as "Indi Trade Capital Limited Sriram Tankala" at Rajam with full electronic equipment and staff of about 25 members. Later, A-1 constructed a building at Talada(V), Santhakaviti(M) with the investors' amount and shifted his office into the said building in March 2017. During the period from March 2015 to November 2017, A-1 and the co-accused lured the public by propagating that he had good knowledge in stock market and other trading activities and impressed the public that he would give high rate of interest to the investment/deposits put in his office "Indi Trade Capital Limited Sriram Tankala"ranging from Rs.5/- to Rs. 13/- per Rs.100/- per month. A-1 with the assistance of the co-accused A-2 & A-4 to A-13, collected an amount of Rs.33.18 Crores as investment/deposit from 429 depositors with false promises.

3) And whereas, based on the complaints of victim depositors, the following cases were registered at Santhakaviti Police Station, Srikakulam District.

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1) Cr.No.93/2017 under sections 406,409,420,120 (B) read with section 34 of the Indian Penal Code 1860 , section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 and sections 5, 6, 9, 53 of Prohibition of Binami Property Transactions Act-1988.

2) Cr.No.94/2017 under sections 406,409,420,120 (B) read with section 34 of the Indian Penal Code 1860 , section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 and sections 5, 6, 9, 53 of Prohibition of Binami Property Transactions Act-1988.

3) Cr.No.95/2017 under sections 406,409,420,120 (B) read with section 34 of the Indian Penal Code 1860 , section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 and sections 5, 6, 9, 53 of Prohibition of Binami Property Transactions Act-1988.

All the above said (3) three cases were taken over by CID on 2.1.2018 for further investigation.

4) And whereas, the following persons are cited as accused in these cases:

A1	Tankala Sriram, S/o Ramana, aged 28 Yrs, kapu by caste, Mandarada village of Santhakaviti Mandal, Authorized Person, Indi trade Capital Limited, office at Talada village of Santhakaviti Mandal, Srikakulam District.
A2	Vavilapalli Jagadeswara Rao @ Jagan, S/o late Adinarayana, aged 45 Yrs, kapu by caste, Mandarada village of Santhakaviti Mandal, ZPH School, Secondary Grade Teacher, Manthina village, Santhakaviti Mandal, Srikakulam District.
A3	Narayanasetti Chandrasekhara Rao S/o Nageswara Rao, aged 35 Yrs, Vysya by caste, Mandarada village, Santhakaviti Mandal, Srikakulam District. (Not charge sheeted).
A4	Burada Seetharam, S/o late Raminaidu, aged 48 Yrs, Kapu by caste, Modugulapeta village of Santhakaviti Mandal, Srikakulam District.
A5	Gade Ramulu, S/o late Suryanarayana, aged 49 Yrs, Kapu, Mukundapuram village of Santhakaviti Mandal, Srikakulam District.
A6	Yadla Janardhan S/o Chinnappalaswamy, aged 31 Yrs, Kapu, Mandarada village, Santhakaviti Mandal, Srikakulam District.
A7	Tankala VenkataRamana @ Ramana S/o (Late) Suryanarayana aged 55 Yrs, kapu by caste, Mandarada village, Santhakaviti Mandal Srikakulam District.
A8	Gara Pratap Kumar S/o Umamheshwararao, aged 29 yrs. Kapu by caste, Soft-Ware Engineer, TCS, R/o Mandarada village, Srikakulam District.
A9	Saketi Prasad S/o Venkaramana, aged 28 Yrs T. Kapu, Mandarada village, Santhakaviti Mandal, Srikakulam District.
A10	Yedla Haribabu S/o Vallabhanarayana, aged 27 Yrs. T. Kapu, Mandarada village, Santhakaviti Mandal, Srikakulam District.
A11	Baratm Ramakrishna Gupta (A-11) S/o Late Sitharammurty, aged 59 Yrs. Caste by Vyshya, Bus checker, Uma Bus Services, Berhampur, Odisha State, R/o D. No. 7/14/3-9, New Colony Srikakulam Town.
A12	Narayanasetti Srinivasarao S/o Vykuntam aged 36 yrs. Caste by Kalinga vyshya, Hardware and Cements business, R/o Mandarada village, Santhakaviti Mandal, Srikakulam District.
A13	Narayanasetti Ramesh S/o Vykuntam aged 39 yrs. Caste by Kalinga vyshya, Accountant in Nava Yuga Engineering Company R/o Mandarada village, Santhakaviti Mandal, Srikakulam District.

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5) And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has reported that the investigation clearly revealed that the accused Tankala Sriram (A-1) diverted the money which was collected from 429 depositors / public and purchased certain movable and immovable properties.

6) And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has reported that during subsequent investigation, it is identified that the accused Tankala Sriram (A-1) pledged gold ornaments, through the accused - Saketi Prasad (A-9) in Muthoot Finance Corporation Limited, Rajam Branch. Due to default of loan payment, the Company went for auction and after adjusting loan amount out of auction proceeds, the balance amount of Rs.75,890/- was returned to A-9 through Cheque bearing No.49492317 of Axis Bank issued by Muthoot Finance corporation Limited. The accused – (A-9) withdrew cash from Bank of India, Rajam Branch, Srikakulam, by depositing the above cheque .As the said amount belongs to A-1, who purchased gold ornaments with the depositors' money, the cash was seized from the accused (A-9) by the IO under cover of mediator's report. The details of this property are mentioned in the **Annexure - I.**

7) And whereas, it is also reported that the accused (A-8) Gara Pratap Kumar, who was working as Software Engineer, contacted his colleagues and informed them that his friend Tankala Sriram (A-1) started office of Indi Trade Capital Ltd., Sriram Tankala at Rajam and later Talada (V) and that he was also a partner in that business. He requested them to invest in the company by saying that they would get good returns, if they do so. As impressed by A-8, the victim depositors deposited their hard earned money with "Indi Trade Capital Limited Sriram Tankala" through A-8 for investment in the business of A-1. Meanwhile, the accused A-8 has purchased a house site to an extent of 373.66 Sq. Yards in Sy.No.310 of Mandarada (V), Santhakaviti (M), Srikakulam District. He constructed a three storied building (GF+FF+SF) in 4082 sft., in the site. The value of this property is Rs. 38,97,062/- (Rs.30,34,562/- Building cost + Rs.8,62,500/- Land cost). Parents of A-8 are having white ration card and they have about 3 acres of agricultural wet and dry Land, which is not enough to feed the family. As such, it can be presumed that they did not contribute for acquisition of this property. Salary income and IT returns of A-8 disclosed that he did not have that much money to invest in the above said property. Hence, it is concluded that the accused A-8 acquired the said house property by utilizing the some of the deposit amounts collected from his colleagues for investment in the business of Tankala Sriram. Therefore, the said house property is identified for attachment. The details of the said property are mentioned in the **Annexure-II.**

8) The accused A-1 Tankala Sriram and A-8 Gara Pratap Kumar are not in a position to return or refund the deposit amounts to the public, who invested their hard-earned money in his office expecting to get the same with higher rate of interest, as he does not have sufficient funds either in the form of liquid, variable or fixed assets. There is every possibility of diversion of funds and other assets in the names of the kith and kin and binamis.

9) And whereas, earlier, the Government vide G.Os. 2nd and 3rd read above, passed ad-interim orders for attaching certain movable and immovable properties.

10) In this connection , the Additional Director General of Police , Crime Investigation Department , Andhra Pradesh has requested to Government to issue add interim orders in respect of the immovable and movable properties as mentioned in the Annexure –I & II duly authorizing him as Competent Authority under section -3 of Andhra Pradesh Protection of Depositors Act , 1999 (Act 17 of 1999) in respect of

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"Indi Trade Capital Limited " authorized person Sriram Tankala to file an application before the Court concerned to make the orders absolute.

11) In the circumstances reported by the Additional Director General of Police, Crime Investigation Department of Andhra Pradesh, Government after careful examination of the matter, hereby pass an ad-interim orders under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999(Andhra Pradesh Act No.17 of 1999) for attachment of movable property i.e., cash seized Rs.75,890/- as mentioned in the Annexure-I in respect of the accused - Saketi Prasad (A-9) and three(3)storied house building (GF+FF+SF) in 4082 sft., value of Rs.38,97,062/- (including site cost) of A-8 Gara Pratap Kumar as mentioned in the Annexure-II to this order and also authorize the Additional Director General of Police, Crime Investigation Department, who was appointed as Competent Authority in the G.O. first read above, to file an application before the court concerned to make the orders absolute.

12) The Addl. Director General of Police, Crime Investigation Department, Mangalagiri, Andhra Pradesh and competent Authority is requested to take further necessary action in the matter accordingly, as per the provisions of the said Act and the Rules made there under following the due procedure and send compliance report to Government.

13) This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRDESH)

KUMAR VISHWAJEET
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Additional Director General of Police, Crime Investigation Department/Competent Authority, Mangalagiri, Andhra Pradesh.

Copy to:-

The Director General of Police, Andhra Pradesh, Mangalagiri. (w.e.)
The Private Secretary to Minister, Home Department, Andhra Pradesh (w.e.)
The Law (C) Department, Velagapudi, A.P., Secretariat (w.e.)
The Commissioner & Registrar, Stamps Registrations, AP (w.e.)
The District Collector, Srikakulam District of A.P. State, (w.e.)
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE - I

(MOVABLE PROPERTY)

(TO G.O.Ms.No.59 , HOME (GENERAL.A2) DEPARTMENT, Dated: 04-06-2020)

DETAILS OF CASH SEIZED FROM SAKETI PRASAD (A-9) IN THE CASES AGAINST INDI TRADE CAPITAL LIMITED-SRIRAM TANKALA, TALADA VILLAGE, SANTHAKAVITI MANDAL, SRIKAKULAM DISTRICT.

S.No.	Name of the accused	Cheque No.	Name of the Bank in which cash withdrawn/ encashed	Amount seized from A-9
1.	Saketi Prasad (A-9)	49492317 of Axis Bank issued by Muthoot Fincorp	Bank of India, Rajam Branch, Srikakulam.	Rs.75,890/-
TOTAL				**Rs.75,890/-**

KUMAR VISHWAJEET
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE - II
(IMMOVABLE PROPERTY)
(TO G.O.Ms. No.59 , HOME (GENERAL.A2) DEPARTMENT, Dated: 04-06-2020)

Sl. No.	Name of the Property Holder	Name of the Seller	Survey No.	Property located at Village, Mandal & District.	Extent Land in Acres	Document No., Date of Registration & Name of the SRO	Market Value in Rs.
1.	Gara Pratap Kumar, S/o.Uma Maheswara Rao, age 29 yrs, Mandarada village, Santhakaviti Mandal, Srikakulam District. (A-8)	Vavilapalli Srinivasa Rao, S/o.Balaramaswamy Naidu, age 50 yrs, and two others of Mandarada village, Santhakaviti Mandal, Srikakulam District.	310	Mandarada(v), Santhakaviti (M), Srikakulam Dist.	376.66 Sq.Yards Constructed a three storied building (GF+FF+SF) to an extent of 4082 sft.	1969/16, dated: 02-06-16 of SRO,Rajam, Srikakulam District.	Rs. 38,97,062/- (Rs.30,34,562/- Building cost + Rs.8,62,500/- Land cost, as per valuation of report of E.E, R&B, Srikakulam.)
Total Value							**Rs.38,97,062/-**

KUMAR VISHWAJEET
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED::BY ORDER//

SECTION OFFICER